



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
 Friday, May 28, 1999
 (Detail, rounded in millions, may not add to totals)

TABLE I—Operating Cash Balance

Type of account	Closing balance today	Opening balance		
		Today	This month	This fiscal year
Federal Reserve Account	\$ 5,056	\$ 5,236	\$ 10,040	\$ 4,952
Tax and Loan Note Accounts (Table V)	20,586	19,071	48,098	33,926
Total Operating Balance	25,643	24,307	58,138	38,878

TABLE II—Deposits and Withdrawals of Operating Cash

Deposits	Today	This month to date	Fiscal year to date	Withdrawals	Today	This month to date	Fiscal year to date
Federal Reserve Account:				Federal Reserve Account:			
Public Debt Receipts (Table III-B)	\$ 3,436	\$ 211,140	\$ 1,659,747	Public Debt Redemptions (Table III-B)	\$ 3,363	\$ 215,457	\$ 1,742,831
Agriculture Loan Repayments (misc) ¹	65	480	4,487	Commodity Credit Corporation	13	765	22,034
Commodity Credit Corporation	27	593	5,674	Defense Vendor Payments (EFT)	562	9,349	76,338
Customs and Certain Excise Taxes	91	1,612	14,476	Education Department	120	2,949	33,538
Deposits by States:				Energy Department	182	1,479	12,737
Unemployment	141	7,379	14,969	Family Support Payments (HHS)	6	113	1,316
Supplemental Security Income	2	308	2,213	Federal Employees Insurance Payments ..	99	2,071	16,172
Energy Department	67	422	4,036	Federal Highway Administration	134	1,723	12,734
Estate and Gift Taxes	36	1,940	19,370	Federal Salaries (EFT)	1,725	6,886	59,059
Federal Reserve Earnings	0	1,661	16,630	Food and Nutrition Service (misc)	90	1,274	10,157
Foreign Deposits, Military Sales	34	974	7,184	Food Stamps	44	1,355	11,862
Housing and Urban Development (HUD) ..	24	634	5,918	Health and Human Services Grants (misc) ..	245	3,247	26,531
Individual Income and Employment				Housing and Urban Development (HUD) ..	170	2,431	25,661
Taxes, Not Withheld	162	5,880	238,173	Interest on Public Debt	4	25,134	128,622
Postal Service	284	6,989	60,815	Labor Department	62	862	7,286
Taxes Received (Table IV)	2,262	29,539	318,561	Medicare	649	13,572	137,991
Other Deposits:				Medicaid	443	8,073	70,062
				Natl Aeronautics & Space Adm. (NASA) ..	65	1,042	8,175
				Postal Service Money Orders and Other ..	144	4,181	34,823
				Temporary Assistance for Needy			
				Families (HHS)	191	1,314	9,447
				Unemployment Insurance Benefits	54	1,544	14,498
				Other Withdrawals:			
				District of Columbia	-90	-3,205	-3,002
				IRS Tax Refunds Individual (EFT)	124	2,320	47,398
				Pension Benefit Guaranty Corp.	69	69	558
Total Other Deposits	0	-16	4,921	Unclassified	1,507	42,628	254,741
Change in Balance of Uncollected				Total, Other Withdrawals	1,610	72,065	597,470
Funds (closing balance \$ 61)	30	165	137	Transfers to Depositories	0	20,884	319,791
Transfers from Depositories	3,133	123,089	1,001,928	Total Federal Reserve Account	9,974	397,771	3,379,134
Total Federal Reserve Account	9,795	392,787	3,379,239	Tax and Loan Note Accounts			
Tax and Loan Note Accounts:				Transfers to Federal Reserve Banks			
Taxes Received (Table IV)	4,648	74,694	668,798	(Table V)	3,133	123,089	1,001,928
Transfers from Federal Reserve Banks ..	0	20,884	319,791	Total Withdrawals (net of transfers)	9,974	376,887	3,059,343
Total Tax and Loan Note				Net Change in Operating Cash Balance	1,335	-32,495	-13,235
Accounts (Table V)	4,648	95,577	988,588				
Total Deposits (net of transfers)	11,310	344,392	3,046,108				

¹ Includes Agriculture credit and Rural housing and business funds.

This statement summarizes the United States Treasury's cash and debt operations for the Federal Government. Treasury's operating cash is maintained in account at Federal Reserve banks and branches and in Tax and Loan accounts at commercial banks. Major information sources include: Federal Reserve Banks, Treasury Regional Financial Centers, Internal Revenue Service Centers, Bureau of the Public Debt and various electronic systems. Information is presented on a modified cash basis. Deposits are reflected as received and withdrawals are reflected as processed.

SOURCE: Financial Management Service, Department of the Treasury

For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402.

Note: The Daily Treasury Statement is now available on the day following the Statement date on the Department of Commerce's Bulletin Board System. For more information about the system, please call 202-482-1986.

Friday, May 28, 1999

TABLE III-A—Public Debt Transactions

(Stated at face value except for savings and retirement plan securities which are stated at current redemption value.)

Issues	Today	This month to date	Fiscal year to date	Redemptions	Today	This month to date	Fiscal year to date
Marketable:				Marketable:			
Bills:				Bills	\$ 0	\$ 109,852	\$ 1,106,468
Regular Series	\$ 1	\$ 108,259	\$ 946,160	Notes	0	33,407	355,004
Cash Management Series	0	0	171,150	Bonds	0	0	222
Notes	0	33,719	254,346	Federal Financing Bank	0	0	0
Bonds	0	0	29,648				
Inflation - Indexed Securities Increment	33	250	901	Nonmarketable:			
Federal Financing Bank	0	0	0	Savings and Retirement Plan Series	46	1,092	9,435
Nonmarketable:				Government Account Series	60,659	1,153,109	9,368,255
Savings and Retirement Plan Series:				Domestic Series	0	0	73
Cash Issue Price	32	430	4,053	Foreign Series	0	1,076	5,483
Interest Increment	0	652	6,061	State and Local Series	10	2,896	23,654
Government Account Series	63,336	1,172,947	9,500,166	Other	0	1	20
Domestic Series	0	0	73				
Foreign Series	0	0	2,250				
State and Local Series	97	3,534	31,589				
Other	0	0	222				
Total Issues	63,498	1,319,792	10,946,619	Total Redemptions	60,715	1,301,434	10,868,614
				Net Change in Public Debt Outstanding	2,783	18,358	78,005

TABLE III-B—Adjustment of Public Debt Transactions to Cash Basis

Transactions	Today	This month to date	Fiscal year to date
Public Debt Cash Receipts:			
Public Debt Issues (Table III-A)	\$ 63,498	\$ 1,319,792	\$ 10,946,619
Premium on New Issues	0	0	0
Discount on New Issues:			
Bills (-)	0	2,317	20,569
Bonds and Notes (-)	0	107	772
Government Account Transaction (-)	60,029	1,105,326	9,258,659
Interest Increment on Savings and Retirement Plan Series (-)	0	652	6,061
Inflation - Indexed Securities Increment	33	250	811
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	3,436	211,140	1,659,747
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	60,715	1,301,434	10,868,614
Government Account Transactions (-)	57,352	1,085,976	9,125,783
Total Public Debt Cash Redemptions	3,363	215,457	1,742,831

TABLE III-C—Debt Subject to Limit

Classification	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Total Public Debt				
Outstanding	\$ 5,604,198	\$ 5,601,415	\$ 5,585,840	\$ 5,526,193
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	530	530	530	532
Discount Adjustment	71,323	71,297	71,556	71,380
Federal Financing Bank	15,000	15,000	15,000	15,000
Plus other Obligations Subject to Limit:				
Guaranteed Debt of Federal Agencies	87	87	83	166
Total Subject to Limit	5,517,432	5,514,674	5,498,836	5,439,447
Statutory Limit	5,950,000	5,950,000	5,950,000	5,950,000

Act of August 5, 1997, permanently increased the statutory debt limit to \$5,950.00 billion.

Discount adjustment represents the unamortized discount on Treasury bills and zero-coupon bonds (amortization is calculated daily)

TABLE IV—Federal Tax Deposits

Classification	Today	This month to date	Fiscal year to date
Withheld Income and Employment Taxes	\$ 5,897	\$ 96,280	\$ 842,471
Individual Estimated Income Taxes	2	89	1,559
Railroad Retirement Taxes	9	382	2,966
Excise Taxes	1,238	5,044	45,847
Corporation Income Taxes	32	5,087	119,430
Federal Unemployment Taxes	11	541	5,546
Estate and Gift Taxes & Misc IRS Rpts.	0	8	305
Change in balance of Unclassified Taxes	-64	-298	-3,746
Total	7,125	107,133	1,014,380
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	1,223	13,138	139,633
Remittance Option Depositories	1,040	16,401	178,927
Tax and Loan Note Accounts	4,648	74,694	668,798
Inter-agency Transfers	215	2,900	27,022

TABLE V—Tax and Loan Note Accounts by Depository Category

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 246	\$ 966	\$ 17,859	\$ 19,071
Investments:				
Credits	17	114	4,516	4,648
Transfers to Depositories	0	0	0	0
Withdrawals:				
Treasury Initiated	0	0	850	850
Depository Initiated	5	67	2,211	2,283
Closing Balance Today	259	1,012	19,315	20,586

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 4,249	\$ 24,384	\$ 133,592
Business	63	1,809	31,093

² Does not include \$491 million offset by the IRS for the month of May 1999, and \$2,513 million for the fiscal year-to-date for the Tax Refund Offset Program.